A statute provided that transfers of decedent's property made in contemplation of death or intended to take effect in possession or enjoyment at or after such death should be subject to transfer tax. (1914 N. J. P. L. 267.) *Held*, that the transfer was not subject to the tax. *Wolf et al.* v. *Comptroller of Treasury of N. J.*, 105 Atl. 871 (N. J.).

A gift *inter vivos* not made in contemplation of death is not taxable. *Matter of Spaulding*, 49 App. Div. 541, aff'd 163 N. Y. 607, 57 N. E. 1124. But a transfer reserving a life estate to the grantor is taxable as intended to take effect at death. *In re Keeney's Estate*, 194 N. Y. 281, 87 N. E. 428; *Carter* v. *Bugbee*, 91 N. J. L. 438, 103 Atl. 818. Such a transfer for consideration is not taxable. *Blair* v. *Herold*, 150 Fed. 199. But a transfer in return for a promise to pay interest no greater than the income of the property transferred is not supported by consideration. *In re Estate of Reynold's*, 169 Cal. 600, 147 Pac. 268. In substance, the grantor is reserving for himself a life income and the enjoyment of the grantee is postponed until the grantor's death. This is precisely the situation the statute was designed to cover. See 28 HARV. L. REV. 437. To reason as the court did in the principal case that the transfer was a gift and the nephew's promise an independent undertaking involves the difficulty of a waiver of a debt and a promise without consideration, and overlooks the fact that the agreements were in exchange for each other. Nevertheless, where the interest rate is low, it might well be held that the grantee's enjoyment begins presently as to all but the part necessary to earn the required income. *People* v. *Kelley*, 218 Ill. 509, 75 N. E. 1038. The case might be supported upon the narrow ground that the promise to leave the money in the business imposed a risk which would render the nephew's undertaking adequate consideration.

TENANCY IN COMMON — LEASE BY COTENANT — RIGHT OF A COTENANT TO ASSIGN HIS RIGHTS TO THE USE OF A SPECIFIC PART OF PREMISES. — In a prior suit by the present plaintiff against the present defendant, a lease made to the defendant by several of the plaintiff's cotenants to which the plaintiff did not assent was declared void. The lessors were not made parties to that suit. The plaintiff now brings ejectment against the defendant, who admits the lease is void against the plaintiff, but claims that, under it, he is entitled to the same rights in the particular premises that his lessors had. *Held*, that ejectment cannot be maintained. *Pastine* v. *Altman*, 107 Atl. 803 (Conn.).

Attempts by one cotenant or by any number less than all the cotenants to dispose of the interests of the other cotenants are void as to them. *Waring* v. *Crow*, 11 Cal. 366; *Murley* v. *Ennis*, 2 Colo. 300. A lease by one cotenant dealing with all or with a definite portion of the land held in common is not binding on the cotenants who do not join in making it and do not accept its benefits. *Mussey* v. *Holt*, 24 N. H. 248; *Southern Inv. Co.* v. *Postal Telegraph Cable Co.*, 156 N. C. 259, 72 S. E. 361. Under such a lease the lessee can claim no exclusive rights, because his lessor had no right to demand that the particular part leased should be set off to him in case of partition. *Dorn* v. *Dunham*, 24 Tex. 366; *Marks* v. *Wakeman*, 107 Ill. 251. But a cotenant's ownership includes the privilege of exercising the right of the remaining cotenants to occupy and use the premises. See *Gage* v. *Gage*, 66 N. H. 282, 291, 29 Atl. 543, 547. See also *Rising* v. *Stannard*, 17 Mass. 282, 284. And a cotenant may authorize another to do whatever he himself might lawfully do with respect to the common premises. *Buchanan* v. *Jenks*, 38 R. I. 443, 96 Atl. 307; *Baker* v. *Wheeler*, 8 Wend. (N. Y.) 505. Accordingly some courts have given practical effect to leases by one or a part of the cotenants by considering them as licenses to use the specified premises, subject to the same conditions of cotenancy under which the lessor himself might have used them. *Stark* v. *Barret*, 15 Cal. 361; *Rising* v. *Stannard*, *supra*. This seems to be the rationale of the principal case.